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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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☆ JUN 18 1933 ☆

U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 5 states as follows:

"Staple cotton markets during the past week continued weak and inactive. There was very little inquiry either here or in other New England cotton consuming centers, as mills are running on very much reduced schedules and are opening but very little cotton each week. ***

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"The general market level quoted by cotton merchants on the strength of southern shippers' quotations is unchanged from a week ago. While it can be shaded materially in individual instances for limited lots of cotton, it is the only full list of quotations available that can be applied to the market as a whole. Based on prompt shipment cotton classed on government standards, FOB New Bedford, quotations are as follows for strict low middling, for middling and for strict middling:

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Inch and 1/8th - 250 to 300; 350 to 400; 450 to 500.

Inch and 3/16ths - 425 to 500; 550 to 625; 700 to 775.

Inch and 1/4th - 600 to 650; 750 to 800; 925 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid).

Pima	May 20	Sakel	May 20
No. 1	23 ¢	Fully Good Fair	23.60 ¢
" 2	27	Uppers	
" 3	26	Fully Good Fair	20.35 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for May 27 and June 3, as reported in the Commercial and Financial Chronicles of May 28 and June 4, respectively, were as follows:

May 27	8.18 ¢
June 3	8.19

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS

ON MAY 27 AND JUNE 3

(From Commercial and Financial Chronicles of May 28 and June 4)

<u>May 27</u>	<u>1938</u> (pence)	<u>1937</u> (pence)	<u>1936</u> (pence)
	<u>1/</u>		
Good Sakel	8.56	12.61	8.97
Middling Uplands	4.46	7.36	6.64
 <u>June 3</u>			
	<u>1/</u>		
Good Sakel	8.52	12.32	8.99
Middling Uplands	4.43	7.31	6.83

1/ These prices correspond to prices at Liverpool on May 27 of 18.0 cents for Good Sakel and 9.4 cents for Middling Uplands; and on June 3, 17.9 cents for Good Sakel and 9.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.942 on May 27 and \$4.945 on June 3.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of May 28 and June 4)

The stocks on May 27 and June 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1938</u>	<u>1937</u>	<u>1936</u>
May 27	401,000 bales	185,000 bales	232,000 bales
June 3	404,000 "	175,000 "	219,000 "

THE NEW CROP IN EGYPT

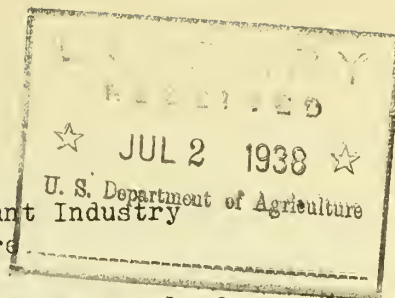
"Cotton" of Manchester, issue of May 21, 1938, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated May 11:

Weather conditions have improved very considerably during this week, and farming operations, such as thinning, hoeing, etc., have proceeded apace. However, the general state of cotton plantations is poor.

Washington, D. C.
June 8, 1938

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QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	May 27:	June 3:	June 10:	Sakel	May 27:	June 3:	June 10
No. 1	27 $\frac{1}{2}$ ¢	: 27 $\frac{1}{2}$ ¢	: 27 $\frac{1}{2}$ ¢	Fully Good	:	:	:
" 2	26	: 26	: 26	Fair	22.95¢	: 22.70¢	: 22.65¢
" 3	25	: 25	: 25	Uppers	:	:	:
	:	:	:	Fully Good	:	:	:
	:	:	:	Fair	19.55¢	: 19.65¢	: 19.95¢
	:	:	:		:	:	:

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for June 10 and 17, as reported in the Commercial and Financial Chronicles of June 11 and 13, respectively, were as follows:

June 10 . . .	8.31 ¢
" 17 . . .	8.52

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MAY, 1938

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of May as 409 bales of 500 pounds gross weight, compared with 359 bales in April and 389 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 3,561 bales in May, compared with 3,965 bales in April and 5,121 bales in March.

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS
ON JUNE 10 AND 17
(From Commercial and Financial Chronicles of June 11 and 18)

<u>June 10</u>	<u>1938</u> (pence)	<u>1937</u> (pence)	<u>1936</u> (pence)
	<u>1/</u>		
Good Sakel	8.44	11.89	9.14
Middling Uplands	4.43	7.06	6.82
<u>June 17</u>			
	<u>1/</u>		
Good Sakel	8.53	11.05	9.33
Middling Uplands	4.69	6.92	7.00

1/ These prices correspond to prices at Liverpool on June 10 of 17.7 cents for Good Sakel and 9.3 cents for Middling Uplands; and on June 17, 17.9 cents for Good Sakel and 9.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.956 on June 10 and \$4.968 on June 17.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicles of June 11 and 18)

The stocks on June 10 and 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1938</u>	<u>1937</u>	<u>1936</u>
June 10	395,000 bales	157,000 bales	199,000 bales
" 17	391,000 "	147,000 "	186,000 "